

THE COLLEGE OF SAINT ROSE  
AGREEMENT WITH  
CARLSEN GALLERY, INC.

This agreement, made this 21<sup>st</sup> day of October 2024 (the "Effective Date"), between The College of Saint Rose (hereinafter called the "Seller") and Carlsen Gallery, Inc. (hereinafter called the "Auctioneer").

It is agreed as follows:


1. The Seller hereby employs the Auctioneer to sell at public auction items of artwork owned by and presently located at The College of Saint Rose, Albany NY campus. The Auctioneer hereby accepts such employment on the terms herein set forth.
2. The Auctioneer shall inventory, pack and remove all goods to be sold by Carlsen Gallery Inc. (the "Goods"), to be stored at (except for sculptures installed at the Seller's premises) and auctioned solely from the Auctioneer's gallery at 9931 State Route 32, Freehold, New York (the "Premises"), and provide a copy of such inventory to the Seller prior to removing any Goods from the Seller's premises. It is understood and agreed by the parties to this Agreement that the Auctioneer reserves the right to include similar merchandise from other sources at the same auction. The Seller retains title to all Goods until title is conveyed to purchasers. Title to Goods shall pass to the Auctioneer's buyers upon full payment to the Auctioneer. The Auctioneer shall ensure that no portion of Seller's Goods are sold, given away or otherwise removed from the Premises prior to sale at auction.
3. The Auctioneer will provide insurance on the consigned items, while they are in its care and custody at no additional cost to the Seller. The Auctioneer shall maintain a commercial general liability insurance policy in the minimum amount of \$50,000 and a policy of workers' compensation insurance if and as required by law. Such policies shall remain in force through the term of this Agreement and shall be payable on a "per occurrence" basis. The Seller shall be named as an additional insured under such policy. The Auctioneer shall supply a certificate of insurance and endorsement signed by its insurer evidencing such insurance to the Seller prior to commencement of work, which certificate shall provide for a thirty (30) days advance notice to the Seller of any termination or reduction in coverage.

4. The Auctioneer will at its own expense catalogue, clean, photograph and prepare all items, which will then be included on the Auctioneer's website at [www.carlsengallery.com](http://www.carlsengallery.com), as well as two different online internet bidding platforms. The Auctioneer shall not sell any Goods at a final sale price that is less than any reserve price for such Goods that the Auctioneer and Seller agree upon.
5. The Auctioneer shall hold an initial live online auction for Seller's goods no later than December 8<sup>th</sup>, 2024 (the "Auction Date"), and such other auctions during the Term as shall reasonably be required to sell the Goods. The Auctioneer will advertise the auction in newspapers and periodicals throughout the Hudson Valley to attract buyers. Additionally, the Auctioneer agrees to advertise in trade publications used by dealers and collectors. The auctioneer will send notices to prospective buyers from its database via e-mail and or brochure through the US post office.
6. The cost of such advertising shall be borne by the Auctioneer.
7. The Auctioneer will schedule and conduct previews for prospective customers at least three days prior to the auction. The auctioneer will conduct a live auction where live, absentee, phone and internet bidding will be available.
8. The Auctioneer will invoice successful bidders and collect payment prior to delivery of the Seller's goods and transfer of title thereto to purchaser. The Auctioneer shall deposit the entire proceeds from the auction in the Auctioneer's business account.
9. The Seller shall pay the Auctioneer as its commission, twenty percent (20%) of the selling price of all Seller's goods sold by the Auctioneer.
10. The Auctioneer agrees to provide the Seller with a complete written accounting of the merchandise removed and sold by it. The Auctioneer further agrees to pay the Seller the gross amount of the proceeds, less the Auctioneer's commission, within twenty-five days after the auction.
11. The Auctioneer may not subcontract or assign any portion of the work required by this Agreement. This Agreement shall be binding on the parties' respective administrators, successors and assigns. The rights, responsibilities and duties of the Auctioneer under this Agreement are personal to the Auctioneer and may not be transferred or assigned without the express prior written consent of the Seller.
12. The Auctioneer shall maintain in force throughout the term of this Agreement all licenses required for the performance of its services.

13. The term of this Agreement ("Term") shall commence on the Effective Date and shall expire upon the first to occur of (a) the sale and payment to the Seller of all items of the Seller's property in the Auctioneer's possession, (b) termination by either party upon ten (10) days prior written notice to the other party, or (c) March 31, 2025. Following expiration or early termination of this Agreement, the Auctioner shall return all unsold goods to the Seller at the Seller's expense in the same condition as when they were removed from the Seller's premises.

14. This Agreement shall be governed by, construed and enforced exclusively in accordance with the laws of the State of New York, including its statutes of limitations, but without regard to any borrowing statute that would result in the application of the statute of limitations of any other jurisdiction. Unless waived by either party in a particular instance, the exclusive venue for any action or proceeding arising under this Agreement shall be the state courts in the state of New York and each party hereby consents to the jurisdiction thereof. In any action relating to the subject matter of this Agreement, the prevailing party will be entitled to recover reasonable legal fees and related costs.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their duly authorized representatives.

By:  pres.  
Carlsen Gallery Inc., Russell Carlsen, Pres. (Auctioneer)

By:   
Seller's Signature, on behalf of The College of Saint Rose